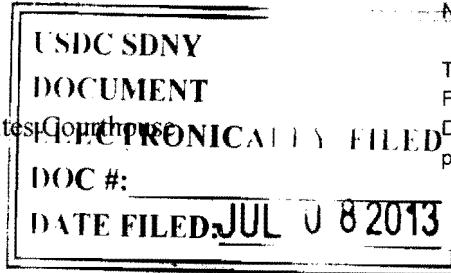


ALLEN & OVERY

BY HAND DELIVERY

Hon. Katherine B. Forrest
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007-1312



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July 2, 2013

Re: SEC v. Fabrice Tourre, Case No. 10-cv-3229 (KBF)

Dear Judge Forrest:

Together with the Law Office of John P. Coffey, we represent Defendant Fabrice Tourre in the above-referenced litigation.

In her letter to the Court earlier today, counsel for witness Laura Schwartz disclosed that on June 27, 2013 the staff of the SEC's New York Regional Office informed her that it had concluded its investigation and did not intend to recommend an enforcement action against Ms. Schwartz. Ms. Schwartz will presumably provide more details on this development in tomorrow's filing.

Although both the SEC and Ms. Schwartz knew last Thursday about the decision not to bring charges, they withheld this information from Mr. Tourre until today, the day after his deadline to respond to their motions to quash, with the consequence of denying the defense an opportunity to address this development. We respectfully request leave to file a short sur-reply to address this new information and the continued relevance of the Bias Materials. See enclosed excerpt from the June 10 hearing.

We regret that the movants' decision to delay notifying the Court and Mr. Tourre of this development until after our opposition had been filed has necessitated this request to further burden the Court.

Respectfully submitted,

Pamela Rogers Chepiga

Enclosure

ordered

*If you want to
file anything further
on this (Tourre)
do so today!*

K. D. J.
WJD *7/8/13*

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Copy via email: John P. Coffey

Matthew Martens, SEC
Richard Simpson, SEC
Christian Schultz, SEC
Bridget Fitzpatrick, SEC

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D6AJSECC Conference

1 THE COURT: I hear your point. I have a trial I need
2 to resume right now. I am sorry.

3 MR. COFFEY: I just wanted to give you a heads-up.

4 THE COURT: Thank you. As people know, I appreciate
5 the heads-up. I would like you folks to continue to confer
6 about these. Many of the things you're raising, Mr. Coffey,
7 are issues where it is just whether or not you'll be able to
8 elicit the truth or not. It is not so much did you receive a
9 Wells notice or not? Are you under investigation from the SEC
10 or not? Therefore, it shouldn't go into too much trial
11 strategy of revealing your questioning. I would like you folks

12 to consider if the SEC says prior to trial that it is not
13 intending to bring a case against Ms. Schwartz, does that
14 change the analysis.

15 MR. COFFEY: It makes it just as important because the
16 timing is very curious. What deal was cut? What was she
17 willing to do at trial in order to avoid being charged? The
18 timing we have here, your Honor, is entirely in the SEC's
19 making. They decided to give her a Wells notice in February.
20 Clearly there is a tolling agreement in place because these
21 events took place a long time ago.

22 I don't want to have to do a cross-examination where I
23 don't know what the Sword of Damocles over her head is or is it
24 a penny. We need to know something. We are prepared to have
25 attorney's eyes only and revisit the issue what is an

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